

Address: No.1 Ladi Lawal Drive, Kpaduma Hills, Off Gen. T. Y. Danjuma Street, Asokoro, Abuja.

DAAR COMMUNICATIONS PLC STATEMENT OF FINANCIAL POSITION AS AT 31ST MARCH, 2023

ASSETS NON CURRENT ASSETS PROPERTY,PLANT &		Mar, 2023 N'000	Dec, 2022 N'000
EQUIPMENT OTHER INTANGIBLE ASSETS		7,343,079 24,010	7,350,194 24,566
INVESTMENT - MTS		97,000	97,000
DEFERRED TAX ASSETS		<u>1,882,664</u>	<u>1,882,664</u>
		9,346,753	9,354,425
CURRENT ASSETS			
TRADE RECEIVABLES OTHER DEBTORS &		3,032,873	2,749,573
PREPAYMENTS CASH & CASH	3	286,193	182,294
EQUIVALENTS	4	<u>138,081</u>	<u>164,268</u>
TOTAL CURRENT ASSETS		<u>3,457,146</u>	<u>3,096,136</u>
TOTAL ASSETS		<u>12,803,899</u>	<u>12,450,561</u>
EQUITY AND LIABILITIES			
CAPITAL AND RESERVES			
SHARE CAPITAL	5	4,000,000	4,000,000
SHARE PREMIUM		13,411,541	13,411,541

RETAINED EARNINGS TOTAL EQUITY	6	<u>14,463,030</u> 2,948,511	<u>15,185,645</u> 2,225,896
TOTAL EQUIT		2,340,011	2,220,030
Non-Current Liabilities			
Accrued Gratuity		835,037	817,037
Total Non-Current Liabilities		835,037	817,037
CURRENT LIABILITIES			
SURBORDINATED LOAN		236,892	275,875
TRADE PAYABLES		1,051,370	954,026
OTHER PAYABLES	7	7,058,118	7,503,755
TAXATION	8	<u>673,972</u>	<u>673,972</u>
TOTAL CURRENT LIABILITIES TOTAL EQUITY AND		<u>9,020,351</u>	<u>9,407,627</u>
LIABILITIES		<u>12,803,899</u>	<u>12,450,561</u>

Dated 27th April, 2023

Tony A. Akiotu GMD/CEO FRC/2014/NIM/0000000895 Stanley Sagboje ED, Finance & Accounts/CFO FRC/2016/ICAN/00000015580

DAAR COMMUNICATIONS

PLC

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

FOR THE QUARTER ENDED 31ST. MARCH. 2023

	Three mths to Mar. 2023	Three mths to Mar. 2022
	N'000	N'000
Revenue	1,371,935	1,191,788
Cost of Sales	<u>(701,017)</u>	<u>-698,064</u>
Gross Profit	670,919	493,725

Other Income	<u>1,750</u>	<u>80,392</u>
	672,669	574,116
Selling Expenses	(39,762)	-16,339
Administration Expenses	(485,387)	-521,125
Finance Charges	<u>(2,925)</u>	<u>-17,439</u>
PROFIT BEFORE TAXATION	144,595	19,213
TAXATION		<u>o</u>
PROFIT/(LOSS) FOR THE YEAR	<u>144,595</u>	<u>19,213</u>
EPS in kobo	2	0

DAAR COMMUNICATIONS PLC

STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD ENDED MARCH 31, 2023

	SHARE CAPITAL	SHARE PREMIUM	RETAINED INCOME	TOTAL
	N'000	N'000	N'000	N'000
BAL B/F	4,000,000	13,411,541	- 15,185,646	2,225,895
PRIOR YEAR			578,021	578,021
PROFIT FOR THE PERIOD TO MARCH	<u>0</u>	<u>0</u>	<u>144,595</u>	<u>144,595</u>

		-	
		_	
4,000,000	13,411,541	14,463,030	2,948,511

DAAR COMMUNICATIONS PLC

BALANCE AS AT MARCH 31, 2023

STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD ENDED MARCH 31, 2022

	SHARE CAPITAL	SHARE PREMIUM	RETAINED INCOME	TOTAL
	N'000	N'000	N'000	N'000
BAL B/F	4,000,000	13,411,541	14,504,240	2,907,301
PROFIT FOR THE PERIOD TO MARCH	<u>0</u>	<u>0</u>	<u>19,213</u>	19,213
BALANCE AS AT MARCH 31, 2022	4,000,000	<u>13,411,541</u>	<u>-</u> 14,485,027	<u>2,926,514</u>

DAAR COMMUNICATIONS PLC STATEMENT OF CASH FLOWS FOR THE PERIOD ENDED 31ST, MARCH. 2023

	Mar 31, 2023	Dec 31, 2022
Cash flow from operating activities:	N'000	N'000
Profit/(Loss) before taxation	146,345	412,897
Add back items not involving movement of funds:		
Depreciation	192,673	778,984
Amortisation	557	2,227
Adjustment for Tax	0	-74,070
Write down of deferred Tax assets	0	913,423
Prior year adjustment	578,021	74,070
Finance cost	2,925	19,817
Other income	-1,750	-1,168,373
Gratuity	<u> 18,000</u>	<u>56,115</u>
	936,770	1,015,090
Working capital changes: (Increase) /Decrease in		
Trade Receivables	-283,300	316,395

	(Increase)/Decrease in Other Receivables and prepayments Increase/(Decrease) in Trade and other payables	-103,898 -348,293 -735,491	49,638 - 604,324 -238,290
	Tax Paid	<u>0</u>	<u>-73,269</u>
	Net cash from operating activities Cash flows from investing activities: (Purchase)/Sale of fixed assets	<u>201,279</u> -185,559	703,531 -230,885
	Net cash used in investing Cash flows from financing activities:	<u>-185,559</u>	<u>-230,885</u>
	Surbordinated Loan Repaid	-38,983	-373,610
	Finance cost	<u>-2,925</u>	<u>-19,817</u>
	Net Cash used in financing activities	<u>-41,908</u>	<u>-393,427</u>
	Net(decrease)/increase in cash and cash equivalent Cash and cash equivalents	-26,188	79,219
	at 1 January Cash and cash equivalents at 3ist	<u>164,268</u>	<u>85,049</u>
	December	<u>138,080</u>	<u>164,268</u>
	Represented by:		
	Bank and cash balances	<u>138,081</u>	164,268
	Cash and cash equivalents at 3ist March	<u>138,081</u>	<u>164,268</u>
	DAAR COMMUNICATIONS PLC		
	NOTES TO THE FINANCIAL STATEMENTS		
	FOR THE YEAR ENDED 31ST, MARCH 2023	Mar 31, 2023	Dec. 31, 2021
1	REVENUE	N'000	N'000
	Television	1,272,525	4,353,073
	Radio	<u>99,411</u>	<u>434,186</u>
		<u>1,371,935</u>	<u>4,787,259</u>
2	Profit before taxation	Mar 31, 2023	Dec 31, 2022
	This is stated after charging the following:	N'000	N'000
	Directors' remuneration -		

	-Fees	7,250	29,000
	Auditors remuneration	3,750	15,000
	Amortisation	557	2,227
	Depreciation	<u>192,673</u>	<u>778,984</u>
3	Other receivables and prepayments	N'000	N'000
	Staff Loans and Advances	6,446	8,677
	Prepaid Staff Rent	17,852	19,934
	Prepaid Expenses	89,537	12,957
	Cash Advance	42,569	18,858
	Due from Daar Music Global	91,004	83,085
	Withholding Tax of Sales	<u>38,784</u>	<u>38,784</u>
		<u>286,193</u>	<u>182,294</u>
4	CASH & CASH EQUIVALENTS	N'000	N'000
	Cash Balance	64,138	21,736
	Bank Banlances	73,943	142,532
		138,081	164,268
5	Share Capital	N'000	N'000
	Authorised		
	8,000,000,000 ordinary shares of 50k each		
	Issued and fully paid	4,000,000	4,000,000
	At 1 January Issue of shares during the year	4,000,000	4,000,000
		4,000,000	4,000,000
6	RETAINED EARNINGS	N'000	N'000
	At 1 january	- 15,185,644	14,504,239
	Prior year adjustment	578,021	74,070
	Retained Profit/(Loss)	<u>144,595</u>	<u>-755,475</u>

8 Other payables N'000 N'000 Accrued salary 675,346 1,232,394 PAYE 670,160 650,757 Pension fund 1,767,162 1,733,764 Daar Investment Holding Coy 1 177,015 177,015 INHF 67,503 62,557 NHIS 370,139 359,561 UNION DUES 13,812 13,333 ITF 98,710 96,493 NSITF 97,672 95,455 Audit fee 11,250 15,000 Directors' Fees 63,360 62,260 VAT 1,168,979 1,069,412 Co-operative Society 14,636 14,636 Withholding tax 102,730 98,637 Ex-staff Terminal Benefit 764,303 791,294 NBC Charges 433,885 483,640 Accrued Expenses 316,827 316,777 Accrued Staff Rent -1,085 -1,266 Prov. For Uninvoiced 7,505,118 7,503,755 Tax Adjustment for P		At end of period		<u>-</u> 14,463,027		<u>-</u> 15,185,644
835,037 817,037	7	Gratuity		835,037		817,037
Accrued salary 675,346 1,232,396 PAYE 670,160 650,757 Pension fund 1,767,162 1,733,764 Daar Investment Holding Coy Ltd 177,015 177,015 NHF 67,503 62,557 NHIS 370,139 359,566 UNION DUES 13,812 13,338 ITF 98,710 98,437 NSITF 97,672 95,455 Audit fee 11,250 15,000 Directors' Fees 63,360 62,266 VAT 1,168,979 1,069,412 Co-operative Society 14,636 14,636 Withholding tax 102,730 98,637 Ex-staff Terminal Benefit 764,303 791,294 NBC Charges 433,885 483,640 Accrued Expenses 316,827 316,777 Accrued Staff Rent -1,085 -1,266 Commitments 245,713 232,027 At 1st Jan. 7,058,118 7,503,755 At Taxation 673,972 821,317 Paid during period 673,972 821,317 Tax Adjustment for Previous Years 0 -74,070 Paid during period 0 -73,266 At end of period 673,972 673,972 DAAR COMMUNICATIONS PLC VALUE ADDED STATEMENT Mar 31, 2023 2021 TURNOVER N000 % N000 %		•	_	835,037	- -	817,037
Accrued salary 675,346 1,232,396 PAYE 670,160 650,757 Pension fund 1,767,162 1,733,764 Daar Investment Holding Coy Ltd 177,015 177,015 NHF 67,503 62,557 NHIS 370,139 359,566 UNION DUES 13,812 13,338 ITF 98,710 98,437 NSITF 97,672 95,455 Audit fee 11,250 15,000 Directors' Fees 63,360 62,266 VAT 1,168,979 1,069,412 Co-operative Society 14,636 14,636 Withholding tax 102,730 98,637 Ex-staff Terminal Benefit 764,303 791,294 NBC Charges 433,885 483,640 Accrued Expenses 316,827 316,777 Accrued Staff Rent -1,085 -1,266 Commitments 245,713 232,027 At 1st Jan. 7,058,118 7,503,755 At Taxation 673,972 821,317 Paid during period 673,972 821,317 Tax Adjustment for Previous Years 0 -74,070 Paid during period 0 -73,266 At end of period 673,972 673,972 DAAR COMMUNICATIONS PLC VALUE ADDED STATEMENT Mar 31, 2023 2021 TURNOVER N000 % N000 %	R	Other navables		N'000		N'000
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Pension fund 1,767,162 1,733,766 Daar Investment Holding Coy 1 177,015 177,015 Ltd 177,015 177,015 177,015 NHF 67,503 62,556 NHIS 370,139 359,561 UNION DUES 13,812 13,331 ITF 98,710 96,493 NSITF 97,672 95,455 Audit fee 11,250 15,000 Directors' Fees 63,360 62,266 VAT 1,168,979 1,069,412 Co-operative Society 14,636 14,636 Withholding tax 102,730 98,637 Ex-staff Terminal Benefit 764,303 791,294 NBC Charges 433,885 483,644 Accrued Expenses 316,827 316,777 Accrued Staff Rent -1,085 -1,266 Prov. For Uninvoiced 245,713 232,027 Commitments 245,713 232,027 At 1st Jan. 7503,752 821,311 Tax Ad		_				
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Ltd 177,015 177,015 177,015 NHF 67,503 62,551 NHIS 370,139 359,561 UNION DUES 13,812 13,335 ITF 98,710 96,495 NSITF 97,672 95,455 Directors' Fees 63,360 62,260 VAT 1,168,979 1,069,412 Co-operative Society 14,636 14,636 Withholding tax 102,730 98,637 Ex-staff Terminal Benefit 764,303 791,294 NBC Charges 433,885 483,644 Accrued Expenses 316,827 316,777 Accrued Staff Rent 1,085 1,266 Commitments 245,713 232,027 Accrued Staff Rent 1,085 1,266 Commitments 245,713 232,027 Tax Adjustment for Previous Years 0 74,070 NO00 NO00 At 1st Jan. 673,972 821,317 Tax Adjustment for Previous Years 0 74,070 DAAR COMMUNICATIONS PLC VALUE ADDED STATEMENT Mar 31, 2023 2021 TURNOVER N000 % N000 % N000 %				1,7 07,702		1,100,101
NHIS UNION DUES 11,8112 13,312 13,812 13,315 17,672 98,710 96,493 NSITF 97,672 95,455 Audit fee 11,250 15,000 Directors' Fees 63,360 62,260 VAT 1,168,979 1,069,412 Co-operative Society 14,636 14,636 Withholding tax 102,730 96,631 Ex-staff Terminal Benefit 764,303 791,294 NBC Charges 433,885 483,640 Accrued Expenses 316,827 316,777 Accrued Staff Rent Prov. For Uninvoiced Commitments 245,713 232,027 7,058,118 7,503,755 8 Taxation At 1st Jan. Tax Adjustment for Previous Years Paid during period At end of period DAAR COMMUNICATIONS PLC VALUE ADDED STATEMENT Mar 31, 2023 2021 TURNOVER N000 % N000 %				177,015		177,015
UNION DUES ITF 98,710 98,710 96,493 NSITF Audit fee Directors' Fees 63,360 62,266 VAT 1,168,979 1,069,412 Co-operative Society 14,636 14,636 Withholding tax 102,730 98,633 Ex-staff Terminal Benefit 764,303 791,294 NBC Charges 433,885 483,646 Accrued Expenses 316,827 316,777 Accrued Staff Rent Prov. For Uninvoiced Commitments 245,713 232,021 7,058,118 7,503,758 8 Taxation Mar 31, Tax Adjustment for Previous Years 0 -74,076 Paid during period At end of period DAAR COMMUNICATIONS PLC VALUE ADDED STATEMENT Mar 31, 2023 2021 TURNOVER N000 N000 % N000 % Mar 31, 2023 2021 TURNOVER N000 %						62,557
ITF						•
NSITF						•
Audit fee 11,250 15,000 Directors' Fees 63,360 62,260 VAT 1,168,979 1,069,412 Co-operative Society 14,636 14,636 Withholding tax 102,730 98,633 Ex-staff Terminal Benefit 764,303 791,294 NBC Charges 433,885 483,640 Accrued Expenses 316,827 316,777 Accrued Staff Rent -1,085 -1,266 Commitments 245,713 232,027 TOSS,118 7,503,755 8 Taxation 2023 2022 N'000 N'000 At 1st Jan. 7ax Adjustment for Previous Years 0 74,070 Paid during period 0 0 73,972 At end of period 673,972 DAAR COMMUNICATIONS PLC VALUE ADDED STATEMENT Mar 31, 2023 2021 TURNOVER N'000 % N'000 % N'000 %						•
Directors' Fees 63,360 62,260 VAT 1,168,979 1,069,412 Co-operative Society 14,636 14,636 Withholding tax 102,730 98,633 Ex-staff Terminal Benefit 764,303 791,294 NBC Charges 433,885 483,644 Accrued Expenses 316,827 316,777 Accrued Staff Rent -1,085 -1,266 Commitments 245,713 232,027 Toss,118 7,503,752 Mar 31, Dec 31 Noo0 Noo0 At 1st Jan. 673,972 821,317 Tax Adjustment for Previous Years 0 -74,070 Paid during period 0 -73,268 At end of period 673,972 673,972 DAAR COMMUNICATIONS PLC VALUE ADDED STATEMENT Mar 31, 2023 31st Dec, 2021 TURNOVER N'000 % N'000 %						•
VAT 1,168,979 1,069,412 Co-operative Society 14,636 14,636 Withholding tax 102,730 98,637 Ex-staff Terminal Benefit 764,303 791,294 NBC Charges 433,885 483,640 Accrued Expenses 316,827 316,777 Accrued Staff Rent						
Co-operative Society 14,636 14,636 Withholding tax 102,730 98,637 Ex-staff Terminal Benefit 764,303 791,294 NBC Charges 433,885 483,640 Accrued Expenses 316,827 316,777 Accrued Staff Rent -1,085 -1,266 Prov. For Uninvoiced 245,713 232,027 Commitments 245,713 232,027 8 Taxation Mar 31, Dec 31 N'000 N'000 N'000 At 1st Jan. 673,972 821,317 Tax Adjustment for Previous 0 -74,070 Paid during period 0 -74,070 At end of period 673,972 673,972 DAAR COMMUNICATIONS PLC VALUE ADDED STATEMENT Mar 31, 2023 2021 TURNOVER N'000 % N'000 % N'000				·		
Withholding tax 102,730 98,637 Ex-staff Terminal Benefit 764,303 791,294 NBC Charges 433,885 483,640 Accrued Expenses 316,827 316,777 Accrued Staff Rent Prov. For Uninvoiced Commitments 245,713 232,027 Commitments 245,713 232,027 8 Taxation Mar 31, Dec 31 Dec 31 N'000 N'000 N'000 At 1st Jan. Tax Adjustment for Previous Years 0 -74,070 Paid during period 0 -74,070 At end of period 673,972 673,972 DAAR COMMUNICATIONS PLC VALUE ADDED STATEMENT Mar 31, 2023 31st Dec, 2021 TURNOVER N'000 % N'000 % N'000 %				, ,		
Ex-staff Terminal Benefit 764,303 791,294 NBC Charges 433,885 483,640 Accrued Expenses 316,827 316,777 Accrued Staff Rent -1,085 -1,266 Prov. For Uninvoiced Commitments 245,713 232,027 T.058,118 7,503,755 8 Taxation Mar 31, Dec 31 Taxation 2023 2023 At 1st Jan. 673,972 821,313 Tax Adjustment for Previous Years 0 -74,070 Paid during period 0 -73,266 At end of period 673,972 673,972 DAAR COMMUNICATIONS PLC VALUE ADDED STATEMENT Mar 31, 31st Dec, 2023 TURNOVER N'000 % N'000 %		Co-operative Society		14,636		14,636
NBC Charges 433,885 483,640 Accrued Expenses 316,827 316,777 Accrued Staff Rent -1,085 -1,260 Prov. For Uninvoiced 245,713 232,027 Commitments 245,713 232,027 8 Taxation Mar 31, 2023 2023 At 1st Jan. Tax Adjustment for Previous Years 673,972 821,317 Paid during period 0 -74,070 Paid during period 0 -73,268 At end of period 673,972 673,972 DAAR COMMUNICATIONS PLC VALUE ADDED STATEMENT Mar 31, 2023 2021 TURNOVER N'000 % N'000 % N'000 %		Withholding tax		102,730		98,637
Accrued Expenses 316,827 316,777 Accrued Staff Rent Prov. For Uninvoiced Commitments -1,085 -1,266 Commitments 245,713 232,027 8 Taxation Mar 31, 2023 2023 At 1st Jan. Tax Adjustment for Previous Years 673,972 821,317 Paid during period 0 -74,070 At end of period 673,972 673,972 DAAR COMMUNICATIONS PLC VALUE ADDED STATEMENT Mar 31, 2023 31st Dec, 2021 TURNOVER N'000 % N'000 %		Ex-staff Terminal Benefit		764,303		791,294
Accrued Staff Rent Prov. For Uninvoiced Commitments 245,713 232,027 7,058,118 7,503,758 Mar 31, 2023 2023 2020 N'000 At 1st Jan. Tax Adjustment for Previous Years Paid during period At end of period DAAR COMMUNICATIONS PLC VALUE ADDED STATEMENT Mar 31, 2023 Mar 31, 31st Dec, 2021 TURNOVER N'000		NBC Charges		433,885		483,640
Prov. For Uninvoiced Commitments 245,713 232,027 7,058,118 7,503,753 8 Taxation Mar 31, 2023 Dec 31, 2023 N'000 N'000 N'000 At 1st Jan. Tax Adjustment for Previous Years 0 -74,070 Paid during period 0 -73,269 At end of period 673,972 673,972 DAAR COMMUNICATIONS PLC VALUE ADDED STATEMENT Mar 31, 2023 31st Dec, 2021 TURNOVER N'000 % N'000 %		Accrued Expenses		316,827		316,777
Taxation				-1,085		-1,266
Mar 31, Dec 31 2023 2022 N'000 N'0		Commitments		245,713	-	232,027
8 Taxation 2023 2023 N'000 N'000 At 1st Jan. 673,972 821,313 Tax Adjustment for Previous 0 -74,070 Paid during period 0 -73,265 At end of period 673,972 673,972 DAAR COMMUNICATIONS PLC VALUE ADDED STATEMENT Mar 31, 2023 31st Dec, 2021 TURNOVER N'000 % N'000 %				<u>7,058,118</u>		<u>7,503,755</u>
At 1st Jan. 673,972 821,313 Tax Adjustment for Previous 0 -74,070 Years 0 -73,269 At end of period 673,972 673,972 DAAR COMMUNICATIONS PLC VALUE ADDED STATEMENT Mar 31, 2023 31st Dec, 2021 TURNOVER N'000 % N'000 %	8	Taxation				Dec 31, 2022
Tax Adjustment for Previous Years 0 -74,070 Paid during period 0 -73,269 At end of period 673,972 673,972 DAAR COMMUNICATIONS PLC VALUE ADDED STATEMENT Mar 31, 2023 31st Dec, 2021 TURNOVER N'000 % N'000 %				N'000		N'000
Years 0 -74,070 Paid during period 0 -73,269 At end of period 673,972 673,972 DAAR COMMUNICATIONS PLC VALUE ADDED STATEMENT Mar 31, 2023 31st Dec, 2021 TURNOVER N'000 % N'000 %				673,972		821,311
At end of period 673,972 673,972 DAAR COMMUNICATIONS PLC VALUE ADDED STATEMENT Mar 31, 2023 2021 TURNOVER N'000 % N'000 %				0		-74,070
DAAR COMMUNICATIONS PLC VALUE ADDED STATEMENT Mar 31, 2023 31st Dec, 2021 TURNOVER N'000 % N'000 %		Paid during period		<u>0</u>		<u>-73,269</u>
WALUE ADDED STATEMENT Mar 31, 2023 31st Dec, 2021 TURNOVER N'000 % N'000 %		At end of period		<u>673,972</u>		<u>673,972</u>
Mar 31, 2023 31st Dec, 2021 TURNOVER N'000 % N'000 %		DAAR COMMUNICATIONS PLC				
2023 2021 TURNOVER N'000 % N'000 %		VALUE ADDED STATEMENT				
TURNOVER 1,371,935 4,787,259		TURNOVER	N'000	%	N'000	%
		TURNOVER	1,371,935		4,787,259	

OTHER INCOME		1,750		<u>1,168,373</u>	
		1,373,685		5,955,632	
BOUGHT IN MATERIALS AND S	ERVICES				
LOCAL		-632,716		-4,276,508	
FOREIGN		<u>-47,567</u>		<u>-144,040</u>	
VALUE ADDED		<u>693,402</u>	100%	<u>1,535,083</u>	100%
DISTRIBUTED AS FOLLOWS:					
EMPLOYEES:					
Salaries, Pension, Welfare		352,653	51%	1,489,531	97%
PROVIDER OF CAPITAL					
Finance Cost		2,925	0%	19,817	1%
TO GOVERNMENT					
Taxation		0	0%	0	0%
PROVIDED for ASSET REPLACE Depreciation of Property, Plant and	EMENT				
Equipment		192,673	28%	778,984	51%
Amortisation/Provisions		557	0%	2,227	0%
Retained for the year		<u>144,595</u>	21%	<u>-755,475</u>	-49%
TOTAL VALUE ADDED		<u>693,402</u>	100%	<u>1,535,083</u>	100%
DAAR COMMUNICATIONS PLC FIVE YEAR SUMMARY	Mar 31,				
	2023	2,022	2,021	2,020	2019
Assets Employed	N'000	N'000	N'000	N'000	N'000
Property, Plant & Equipment	7,343,079	7,350,194	7,898,411	8,486,467	9,087,730
Intangible Assets	24,010	24,566	26,793	29,027	33,211
Investment	97,000	97,000	97,000	166,172	140,353
Deferred Tax Assets	1,882,664	1,882,664	2,796,087	3,653,692	4,333,019
Net Current Assets Non-Current Liabilities -	-5,563,205	-6,311,491	-7,150,269	-7,961,959	-7,607,436
Gratuity	<u>-835,037</u>	<u>-817,037</u>	<u>-760,922</u>	<u>-732,634</u>	<u>0</u>
Net Assets	<u>2,948,511</u>	<u>2,225,896</u>	<u>2,907,100</u>	<u>3,640,765</u>	<u>5,986,876</u>

FUNDS EMPLOYED

EARNINGS PER SHARE	2	-9	-9	-29	-17
PROFIT AFTER TAX	<u>144,595</u>	<u>-755,475</u>	<u>-733,463</u>	<u>-2,346,111</u>	<u>-1,379,718</u>
TAX	0	0	-91,521	207,925	310,509
TURNOVER PROFIT/(LOSS) BEFORE TAX	1,371,935 144,595	4,787,259 -755,475	4,806,011 -641,942	3,553,526 -2,554,036	5,152,448 -1,690,227
SHAREHOLDERS FUND DAAR COMMUNICATIONS PLC	<u>2,948,511</u>	<u>2,225,896</u>	<u>2,907,301</u>	<u>3,640,765</u>	<u>5,986,876</u>
GENERAL RESERVE	<u>14,463,030</u>	15,185,645	<u>14,504,240</u>	<u>13,770,776</u>	<u>11,424,665</u>
SHARE PREMIUN	13,411,541	13,411,541	13,411,541	13,411,541	13,411,541
SHARE CAPITAL	4,000,000	4,000,000	4,000,000	4,000,000	4,000,000